

RESOLUTION NO. SA 2019-02

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (INCLUDING ADMINISTRATIVE BUDGET) FOR THE PERIOD COMMENCING JULY 1, 2020 THROUGH JUNE 30, 2021, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177

WHEREAS, in accordance with the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq. ("**CRL**"), the City Council of the City of Cathedral City previously established the Redevelopment Agency of the City of Cathedral City, a public body, corporate and politic ("**Agency**") to carry out the purposes of and exercise the powers granted to community redevelopment agencies in accordance with the CRL; and

WHEREAS, on February 1, 2012, the Agency was dissolved in accordance with Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) ("**AB 26**"), and its rights, powers, duties and obligations were transferred to a "successor agency" (as defined by CRL Section 34171(j) and Section 34173); and

WHEREAS, in accordance with AB 26, the City Council took official action electing to become both the Agency's successor agency ("**Successor Agency**") and its successor for housing functions in accordance with CRL Sections 34173 and 34176; and

WHEREAS, in pursuant to Section 34177(l) the Successor Agency is required to prepare "Recognized Obligation Payment Schedules" (each such Schedule, a "**ROPS**") that must be submitted to the County Auditor-Controller and the State Department of Finance; and

WHEREAS, in accordance with CRL Section 34177(o)(1), each ROPS must identify, on a prospective annual basis, the funds required by the Successor Agency to satisfy the Agency's enforceable obligations and to pay administrative expenses; and

WHEREAS, each ROPS must include a budget for administrative costs and expenses consistent with CRL Section 34171.

WHEREAS, the ROPS for the period commencing July 1, 2020 through June 30, 2021 (the "**ROPS FY 20-21**") was prepared in accordance with the requirements of CRL Section 34177(l) and other applicable law and is attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:

Section 1. The Successor Agency-recognized ROPS FY 20-21 serves as the budget document for the Successor Agency during the designated operative period and appropriates funds as identified.

Section 2. The Successor Agency is required to submit the ROPS FY 20-21 to the Countywide Oversight Board for County of Riverside ("**Countywide Oversight Board**") for approval.

Section 3. The Successor Agency has prepared an administrative budget for the approval of the Countywide Oversight Board in accordance with CRL Section 34171(b) and said administrative budget is under the maximum allowable three percent of the property tax actually allocated by the Riverside County Auditor-Controller to the Successor Agency's Redevelopment Obligation Retirement Fund for the 2020-2021 fiscal year and allocated appropriately between each six-month period prepared for the 2020-2021 fiscal year, excluding any administrative costs that can be paid from bond proceeds or from sources other than property tax.

Section 4. The Governing Board has received the ROPS FY 20-21 and approves the ROPS FY 20-201 (inclusive of the administrative budget), a copy of which is incorporated herein as Exhibit "A," and all the underlying agreements.

Section 5. The Governing Board directs the Administrative Services Director to cause the transmission of the ROPS FY 20-21 to the Countywide Oversight Board for review, approval and distribution in accord with CRL Section 34177(o). Following receipt of the approved ROPS FY 20-21 from the Countywide Oversight Board, the Administrative Services Director is directed to distribute the ROPS FY 20-21 as provided by CRL Section 34177(o).

Section 6. This Resolution will become effective in accord with CRL Section 34177(o) and Section 34179(h).

The foregoing Resolution was duly and adopted at a regular meeting of the City Council as Successor Agency of the Redevelopment Agency of Cathedral City held on November 13, 2019 by the following vote:

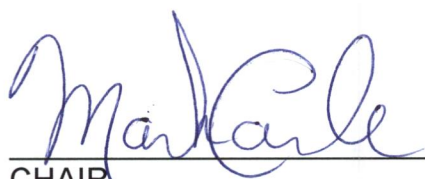
AYES: Councilmembers Gutierrez and Gregory; Mayor Pro Tem Aguilar and Mayor Carnevale

NOES: None

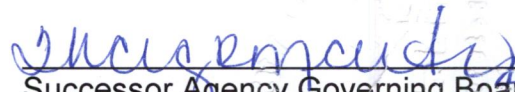
ABSENT: Councilmember Lamb

ABSTAIN: None

APPROVED:


CHAIR

ATTEST:



Successor Agency Governing Board Secretary

EXHIBIT A

Recognized Obligation Payment Schedule and Administrative Budget ROPS FY 20-21

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Cathedral City
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,212,423	\$ -	\$ 2,212,423
B	Bond Proceeds	105,000	-	105,000
C	Reserve Balance	-	-	-
D	Other Funds	2,107,423	-	2,107,423
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 8,859,304	\$ 5,812,529	\$ 14,671,833
F	RPTTF	8,734,304	5,687,529	14,421,833
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 11,071,727	\$ 5,812,529	\$ 16,884,256

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) of the Health and Safety code, I
hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named successor
agency.

Name Title
/s/_____
Signature Date

Cathedral City Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet .									
A	B	C	D	E	F	G	H		
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Non-Admin and Admin	Comments	
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF			
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.				
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount	2,354,364	59	2,314,043	93,644	338,413			
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	27,843	1,254		91,352	14,592,537			
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	499,100	799	2,314,043	9,044	12,548,100			
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			(2,100,000)		2,100,000			
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					1,807		
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 1,883,107	\$ 514	\$ 2,100,000	\$ 175,952	\$ 281,043			

Cathedral City Recognized Obligation Payment Schedule (ROPS 20-21) - Notes July 1, 2020 through June 30, 2021

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